

BRYAN ON TRUSTS

Here are the Great Commoner's Latest and Most Significant Utterances.

MONOPOLY INDEFENSIBLE ALWAYS.

State and Federal Legislation Both Necessary to Control Trusts. Neither is Alone Sufficient to Remedy the Evil.

The trust principle is not a new principle, but the trust principle is manifesting itself in so many ways and the trusts have grown so rapidly that people now feel alarmed about trusts who did not feel alarmed four years ago. The trust question has grown in importance, because within two years more trusts have been organized than were organized in all the previous history of the country.

MONOPOLY INDEFENSIBLE ALWAYS.

I want to start with the declaration that a monopoly in private hands is indefensible from any standpoint and intolerable. I make no exceptions to the rule. I do not divide monopolies into good monopolies and bad monopolies. There can be no good monopoly. There may be one despot who is better than another despot, but there is no good despotism. One trust may be less harmful than another. One trust magnate may be more benevolent than another. But there is no good monopoly in private hands, and I do not believe it is safe for society to permit any man or group of men to monopolize any article of merchandise or any branch of industry.

What is the defense made of monopoly? It is always placed on the ground that if you allow a few people to control the market and fix the price they will be good to the people who purchase of them. The entire defense of the trusts rests upon a money argument. If the trust will sell to a man an article for a dollar less than the article will cost under other conditions then, it is said, a trust is a good thing. In the first place, I deny that under a monopoly the price will be reduced. In the second place, if under a monopoly the price is reduced, the objections far outweigh any financial advantage that the trust could bring. Money is made to be the servant of man, and I protest against all theories that enthrone money and debase mankind.

QUOTES A FAMOUS MAKER OF TRUSTS.

Charles R. Flint, at Boston on the 25th day of last May, defended trust principles before an exceedingly sympathetic audience. It was composed almost exclusively of Boston bankers.

I quote a few of the advantages to be derived from trusts from this high authority. First he declares:

"Raw material bought in large quantities is secured at lower prices."

That is the first advantage. One man to buy wool for all the woolen manufacturers. That means that every man who sells wool must sell it at the price fixed by this one purchaser in the United States. The first thing is to lower the price of raw material. The great majority of the people are engaged in the production of raw material and in the purchase of finished products. Comparatively few can stand at the head of syndicates and monopolies and secure the profits from them. Therefore, the first advantage of a monopoly is to lower the price of the raw materials furnished by the people. Note the next advantage:

"Those plants which are best equipped and most advantageously situated are run continuously and in preference to those less favored."

The next thing after they have bought all the factories is to close some of them and to turn out of employment the men who are engaged in them. If you will go about over the country you will see where people have subscribed money to establish enterprises, and where these enterprises, having come under the control of trusts, have been closed, and stand now silent monuments of the trust system. Behold the next advantage. Mr. Flint says:

"In case of local strikes, or fires, the work goes on elsewhere, thus preventing serious loss."

MONOPOLY'S METHODS.

This means that if the people employed in one factory are not satisfied with the terms fixed by the employers and strike, the trust can close that factory and let the employees starve while work goes on in other factories without loss to the manufacturer.

It means that when the trusts have frozen out the striking employees in any factory and compelled them to return to work at any price, it can provoke a strike somewhere else and freeze the workmen out there. When a branch of industry is entirely in the hands of one great monopoly, so that every skilled man in that industry has to go to the one man for employment, then that one man will fix wages as he pleases and the laboring men will share the suffering of the man who sells the raw materials.

"There is no manipulation of the means of distribution, and a better

forces of salesmen takes the place of a large number."

That is the next advantage named. I want to warn you that when the monopoly has absolute control brains will be at a discount and relatives will be found to fight for these positions. When there is a competition every employer has to get a good man to meet competition, but when there is no competition anybody can sit in the office and receive letters and answer them, because everybody has to write to the same house for everything he wants. Mr. Flint says the trusts have another advantage:

"Terms and conditions of sale become more uniform and credit can be more safely granted."

The trust can not only fix the price of what it sells, but it can fix the terms upon which it sells. And the purchaser must trust to the manager's generosity as to what is fair.

"THAT IS HUMAN NATURE."

What is the first thing to be expected of a trust? That it will cut down expenses. What is the second? That it will raise prices. That is human nature. God made men selfish. I do not mean to say that He made a mistake when He did, because selfishness is merely the outgrowth of an instinct of self-preservation. It is the abnormal development of a man's desire to protect himself. I often wish we might have a condition in which every adult who died might leave to his widow and children enough property for the education of his children and the support of his widow. Society would be benefited, because if a man dies and leaves no provision for his wife and children the burden falls on society. But while I wish to see every person secure for himself a competency, I don't want him to destroy more than he is worth while he is doing that. I believe the principle of monopoly finds its inspiration in the desire of men to secure by monopoly what they cannot secure in the open field of competition. If I were going to try to find the root of the monopoly evil I would do as I have often had occasion to do—go back to the Bible for an explanation; and I would find it in the declaration that the love of money is the root of all evil.

Another thing that, in my judgment, has aided monopoly is a high tariff. Nobody can dispute that a tariff—an import duty—enables a trust to charge for its product the price of a similar foreign product plus the tariff. Now, some have suggested that to put everything on the free list that trusts make would destroy the trusts. I do not agree with this statement as it is made so broadly.

It has been suggested that discrimination by railroads has aided the trusts. No question about it. If one man can secure from railroads better rates than another man, he will be able to run the other man out of business. But even if we prevented such discrimination by placing every producer upon the same footing and absolutely preventing favoritism, monopoly might still exist.

THE REMEDY.

The remedy must go further. It must be complete enough to prevent the reorganization of a monopoly. I think men differ more as to the remedy than they do as to their opinion of the trusts. I venture the opinion that few people will defend monopoly as a principle, or a trust organization as a good thing, but there are great differences of opinion as to the remedy.

We have a dual form of government—a state government and a federal government. This dual form of government has advantages which can hardly be overestimated, yet it also has its disadvantages. When you prosecute a trust in the United States court it hides behind state sovereignty, and when you prosecute it in the state court it rushes to seek federal jurisdiction—and we have some difficulty in finding a prison for it.

TWO WAYS OF DOING IT.

Every state has, or should have, the right to create any private corporation which, in the judgment of the people of the state, is conducive to the welfare of its people. The people of a state are able always to settle a question which concerns them alone. If they create a corporation, and it becomes destructive of their best interests, they have power to destroy that corporation; but if the corporation which oppresses them is a foreign corporation, created in another state, they cannot destroy it. They should have power to exclude it. In other words, the people of a state should have not only a right to create the corporations they want, but they should be permitted to protect themselves against any outside corporation.

BUT I DO NOT THINK THIS IS SUFFICIENT.

I believe in addition to a state remedy there must be a federal remedy, and I believe congress has, or should have, the power to place restrictions and limitations, even to the point of prohibition upon any corporation organized in any state that wants to do business outside of the state.

I don't believe that the people of one state can rely upon the people of another state in the management of corporations. New Jersey has a law favorable to trusts. It is not safe to place the people of other states at the

tender mercies of the people of such a state as may desire to collect its running expenses from the taxation of corporations organized to prey upon people outside.

Here is one remedy: Congress should pass a law providing that no corporation organized in any state should do business outside of the state of its origin until it receives from an authority created by congress a license authorizing it to do business. Such license can be granted upon conditions which will, in the first place, prevent the watering of stock; in the second place, prevent monopoly in any branch of business; and, third, provide for publicity as to all of the transactions and business of the corporation.

If such a law is unconstitutional, I am in favor of an amendment to the constitution that will give congress power to destroy every trust in the country.

STOCK-WATERING.

I do not believe that any state should permit the organization of a corporation with a single drop of water in the stock of that corporation. The farmer cannot inflate the value of his land by watering the value of that land. The merchant in the store cannot inflate the value of the goods upon his shelves. Why should the corporation be permitted to put out stock that represents no real value?

If the license system were once established by congress the law could from year to year impose such new conditions as might be necessary for the protection of the public from the greed and avarice of great aggregations of wealth. I do not go so far as some do and believe that there should be no private corporations; but I say that a corporation is created by law, that it is created for the public good, and that it should never be permitted to do a thing that is injurious to the public, and that if any corporation enjoys privileges today which are harmful to the public those privileges ought to be withdrawn from it.

Cost of the War.

The cost and gain to England and in the Transvaal war have been as follows: Cost of army, October 12 to June 12, per day, \$800,000; total cost of army, 243 days, in the field alone, \$194,000,000; English property owners' business losses, per day, \$20,000; business losses, 243 days, \$4,800,000; new governmental expenses, per annum, \$10,000,000; property damages through war, \$5,000,000; total cost of war, \$214,200,000.

The gain is as follows: Rand mines, value yearly output, \$80,000,000; coal fields, value yearly output, \$4,000,000; Transvaal tax revenues, per year, \$5,000,000; Orange Free State tax revenues, per year, \$3,000,000; diamond fields, value yearly output, \$2,500,000; captured military munitions, \$5,000,000. Total present gain, \$99,500,000; new territory acquired, square miles, 167,465.

The entire war operations of England, including expenses in the field, are estimated for a period of eight months to have been \$200,000,000, or \$3,000,000,000. The field expenses were the least.

A Monster Devil Fish

Destroying its victim is a type of constipation. The power of this murderous malady is felt on organs and nerves and muscles and brain. There's no health, till its overcome. But Dr. King's new Life pills are a safe and certain cure. Best in the world for stomach, liver, kidneys and bowels. Only 25c at H C Hitchcock's drug store.

Short Stops.

The four-legged jackass knows when he has enough.

The pantalons of the calamity hower are not patched on the knees but are patched elsewhere!

We don't see why women don't organize and strike? Most of them work all their lives for poor board and clothes!

The reason why many schoolmarm don't marry is because they don't like to give up seventy-five dollar positions for two dollar dudes?

It is said that a woman may travel from one end of Japan to the other, unattended, without fear of molestation? It must be a very disagreeable country for women to live in!

Wonderful improvements have been made in the weapons used in military engagements? But in matrimonial engagements, that same old Cupid bow and arrow of ancient times is in use?

—St. Louis Humorist.

The Pingree gardens of Chicago were opened May 16 to the 500 families selected by the bureau of associated charities from the long list of applicants for permission to plant a piece of ground. The bureau has secured enough ground in the three natural divisions of the city, rent free, to give each family a quarter acre for a truck patch. The bureau ploughs the land and otherwise puts it in shape for planting and the county furnishes the necessary seeds free. A superintendent has been put in charge of each field, with police authority to keep peace among the planters.

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